

# COMMITTEE REPORT

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## MADAM PRESIDENT:

The Senate Committee on Criminal, Civil and Public Policy, to which was referred Senate Bill No. 252, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1           Page 2, after line 24, begin a new paragraph and insert:  
2           "SECTION 2. IC 32-34-1-28.5 IS ADDED TO THE INDIANA  
3           CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE  
4           U P O N     P A S S A G E ] :     S e c .     2 8 . 5 .  
5           (a) The attorney general shall publish a notice not later than  
6           November 30 of the year immediately following the year in which  
7           unclaimed property as a result of a demutualization of an  
8           insurance company has been paid or delivered to the attorney  
9           general.  
10          (b) The notice required by subsection (a) must be published at  
11          least once in a newspaper of general circulation published in the  
12          county of Indiana of the last known address of any person named  
13          in the notice.  
14          (c) If the holder does not report an address for the apparent  
15          owner, the notice must be published in the county in which the  
16          holder has its principal place of business within Indiana or any  
17          other county that the attorney general may reasonably select.  
18          (d) The advertised notice required by this section must be in a  
19          form that, in the judgment of the attorney general, will attract the

1 attention of the apparent owner of the unclaimed property. The  
2 advertised notice is not subject to the rate prescribed in  
3 IC 5-3-1-1. The rate may not be higher than the rate set in  
4 IC 5-3-1-1.

5 (e) The advertised notice must contain the following  
6 information:

7 (1) The name of each person appearing to be an owner of  
8 property that is presumed abandoned, as set forth in the  
9 report filed by the holder.

10 (2) The last known address or location of each person  
11 appearing to be an owner of property that is presumed  
12 abandoned, if an address or a location is set forth in the  
13 report filed by the holder.

14 (3) A statement explaining that the property of the owner is  
15 presumed to be abandoned and has been taken into  
16 protective custody of the attorney general.

17 (4) A statement that information about the abandoned  
18 property and its return to the owner is available, upon  
19 request, from the attorney general, to a person having a  
20 legal or beneficial interest in the property.

21 (f) The attorney general is not required to include any item  
22 with a value of less than one hundred dollars (\$100) in the  
23 notice.".

24 SECTION 3. An emergency is declared for this act.

(Reference is to SB 252 as introduced.)

and when so amended that said bill do pass .

Committee Vote: Yeas 7, Nays 0.

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**Senator Long, Chairperson**